

ARTICLE 18. To see if the Town will vote to establish a “School Facility Maintenance Trust” dedicated to the preventative maintenance and upkeep of the Town’s school facilities, thus making the Town eligible to apply for and receive cash grants from the Massachusetts School Building Authority pursuant to the regulations governing said Authority; to raise and appropriate, or otherwise provide, a sum of money therefor, including a transfer from available funds; or take any other action relative thereto.

(Board of Selectmen)

This is an update to the commentary on Article 18 that appears in the Advisory Committee Report to the 2008 Annual Town Meeting at page 76, and should be read in conjunction with this update.

The final proposal from the Board of Selectmen is to create a School Facility Maintenance Trust but not to fund it at this time. As noted in the Advisory Report, the regulations of the Massachusetts School Building Authority (MSBA) provide that funds deposited into the trust by the Town would qualify for a potential “cash” grant from the MSBA on a dollar-for-dollar match, up to 1% of the total MSBA approved project costs. Creation of the Trust is a first step toward taking advantage of this MSBA provision. Advisory sees potential benefit without downside risk to creating the Trust.

Advisory recommends favorable action, 11 to 0.